

بسم الله والصلوة والسلام على رسول الله

بعد ما خلصنا من المقدمة اللي تخص معيار ال IAS 1 نخش على الجوانب تخص الكلام على القوائم اللي الشركة هتلطعها عشان ال USER بتاعنا يعرف ياخد القرار.

نستعين بالله ونتكلم عن قائمة المركز المالي:

هستخدم اختصار BS للإشارة للميزانية طبعاً أما كل شوية أقول ميزانية ده بس بسبب كتر استخدام المصطلح لكن انصافاً The revised version of IAS1 in 2007 introduced a number of changes in terminology in financial statements

مثلاً:

Re-name the 'balance sheet' as the 'statement of financial position', which is a more accurate description of what the statement actually is.

طيب الكلام على الميزانية عايزين قدر الإمكان الالتزام بكتب F7 عشان الموضوع ممكن يوسع مننا جداً خاصة إن كيسو عامل يونت كامل لـ PnL ويونت كامل للـ BS وفيهم كلام كويش جداً، بس حرصاً إن القصة متخرجش عن نطاق F7 هحاول قدر الإمكان إن القصة متفتحش، وربنا ييسر لو قدرنا نوفر شرح لمحنيات كيسو إن شاء الله.

طيب بي بي منظم الكلام على الميزانية في ٣ نقاط
الاولى: Presentation of Assets, Liabilities and Equity

جاي في العنوان ده suggested format للـ BS تحت عنوان: must appear on the face of the statement of financial position
وموضح الحد الأدنى من الإفصاح للحاجات اللي Information presented يعني المعلومات التي يجب عرضها في بيان المركز المالي، ومنطقياً بعد العنوان ده دخل على either on the face of the statement of financial position or by note
بس إيه بقى؟ يعني المعلومات التي يجب عرضها إما في قائمة المركز المالي أو في الإيضاحات.

تاني حاجة بيعالجها التفرقة والتمييز بين المتداولة / غير المتداولة طيب نبدأ في من ص ٣١ في بي بي
بي بي بادي كالعادة بال FAST FORWARD بتاعه بيقولك:

IAS 1 suggests a format for the statement of financial position. Certain items are specified for disclosure on the face of the financial statements.

IAS 1 discusses the distinction between current and non-current items in some detail, as we shall see in the next section. First of all we can look at the suggested format of the statement of financial position (given in an appendix to the Standard) and then look at further disclosures required.

طيب هنرق الميزانية اللي حاطتها بي بي في آخر صفحة
بعدها بيقولك:

IAS 1 (revised) specifies various items which must appear on the face of the statement of financial position as a minimum disclosure.

جاي ١٨ نقطة وحط جنبها رقم اليونت اللي هندرس القصة دي فيه بالتفصيل:

- (a) Property, plant and equipment (Chapter 4) الممتلكات والمصانع والمعدات ،
- (b) Investment property (Chapter 4) عقارات استثمارية؛
- (c) Intangible assets (Chapter 5) الأصول غير الملموسة

الأصول المالية (باستثناء المبالغ المبينة في (e), (h) and (i))

(d) Financial assets (excluding amounts shown under (e), (h) and (i)) (Chapter 14)

الاستثمارات التي يتم محاسبتها باستخدام طريقة حقوق الملكية

(e) Investments accounted for using the equity method (Chapter 11)

الأصول البيولوجية

(f) Biological assets (Chapter 12)

المخزون:

(g) Inventories (Chapter 12)

الذمم المدينية التجارية والذمم المدينية الأخرى أو المدينين

(h) Trade and other receivables

النقدية ومعادلات النقدية

(i) Cash and cash equivalents (Chapter 21)

أصول مصنفة على أنها محتفظ بها لأغراض البيع

(j) Assets classified as held for sale under IFRS 5 (Chapter 7)

الذمم الدائنة التجارية والذمم الدائنة الأخرى

(k) Trade and other payables

المخصصات:

(l) Provisions (Chapter 13)

الالتزامات المالية (باستثناء المبالغ المبينة في (j) and (k))

(m) Financial liabilities (other than (j) and (k))

الالتزامات وأصول الضريبة الحالية

(n) Current tax liabilities and assets as in IAS 12 (Chapter 17)

الالتزامات الضريبية المؤجلة

(o) Deferred tax liabilities and assets (Chapter 17)

الالتزامات المشمولة في مجموعات التصرف

(p) Liabilities included in disposal groups under IFRS 5 (Chapter 7)

حقوق الأقلية

(q) Non-controlling interests (Chapter 9)

رأس المال الصادر والاحتياطي

(r) Issued capital and reserves

We will look at these items in the chapters marked.

المعيار بيقولك خلي بالك: Any other line items, سواء

headings or sub-totals should be shown on the face of the statement of financial position

امتنى when it is necessary for an understanding of the entity's financial position

معنى: المهم ملائمة العرض مع طبيعة نشاط الشركة

An entity should disclose, either in the statement of financial position or in the notes, further sub-classifications of the line items presented classified in a manner appropriate to the entity's operations.

The detail provided in sub-classifications depends on specific requirements of other IFRSs and the size, nature and amounts involved. The disclosures will vary for each item.

Typically, companies will present the main headings in the statement of financial position and the detail in the notes to the accounts.

وده اللي كيسو بيحاول يوضحه تحت عنوان وده اللي كيسو بيحاول يوضحه تحت عنوان
يقول إن

Statement of financial position accounts are classified. That is, a statement of financial position groups together similar items to arrive at significant subtotals.

Furthermore, the material is arranged so that important relationships are shown.

بعدها بيوضح ازاي المجلس ال IASB بيقول يا جماعة محدث يعرض لي بند ويسميه total assets وبند تاني، الكلام ده مينفعش

The IASB indicates that the parts and subsections of financial statements are more informative than the whole. Therefore, the IASB discourages the reporting of summary accounts alone (total assets, net assets, total liabilities, etc.)

طيب نعمل إيه يا مجلس؟؟

المجلس يقولك أنا عايز sufficient detail عشان خاطر ال USER بتاعي يعرف يعمل تقديرات للتدفقات النقدية ويقييم السيولة والربحية والكلام ده

Instead, companies should report and classify individual items in sufficient detail to permit users to assess the amounts, timing, and uncertainty of future cash flows. Such classification also makes it easier for users to evaluate the company's liquidity and financial flexibility, profitability, and risk..

طيب هنا الشركات هتعمل إيه؟

To classify items in financial statements, companies group those items with similar characteristics and separate items with different characteristics

وده تشويفه مثلاً إن companies should report separately: على سبيل المثال:

مثال رقم واحد لكيسو وده: إنك هتلقي الشركة حاطة بند للكاش منفصل عن المخزون مثلاً لأنهم مختلفين من ناحية السيولة وذي ما أنت عارف إن ال USER يحب يعمل حبة RATIOS يقيم بها الشركة فلازم نفصليها له.

Assets and liabilities with different general liquidity characteristics

For example Nokia (FIN) reports cash separately from inventories.

مثال بي بي:

Nature and liquidity of assets and their materiality. Thus goodwill and assets arising from development expenditure will be presented separately, as will monetary/non-monetary assets and current/non-current assets.

مثال تاني لكيسو: ده كمان الشركة تفصل لي الأصول على حسب الوظيفة المتوقعة اللي هتقوم بها في نشاط الشركة.. عايزينك يا شركة تفصل لي الكراسي اللي في المخزون عن الأصول الثابتة ، وجوه الأصول افلاطي الأرض اللي عليها المصنوع عن حبة الأرض اللي شايلها تعمل بيها سبوبة استثمار يعني

Assets that differ in their expected function in the company's central operations or other activities.

For example, Puma (DEU) reports merchandise inventories separately from property, plant, and equipment.

Similarly, a company like Marks and Spencer plc (GBR) that uses assets in its operations should report these assets differently from assets held for investments and assets subject to restrictions, such as leased facilities.

مثال بي بي:

Function within the entity. Operating and financial assets, inventories, receivables and cash and cash equivalents are therefore shown separately.

مثال تالت لكيسو: يا شركة أما يكون عليكي التزامات يا ريت بقى متحطمهاش في بند كلها مع بعضها ... لا.. صنفها على حسب طبيعتها واستحقاقها.

Liabilities that differ in their amounts, nature, and timing. For example, Royal Ahold (NLD) should report accounts payable separately from its pension liability

مثال بي بي:

Amounts, nature and timing of liabilities. Interest-bearing and non-interest-bearing liabilities and provisions will be shown separately, classified as current or non-current as appropriate.

تلاحظ الأمثلة الثلاثة اللي فوق عمالة تتكلم عن التصنيف ، بي بي بينهك بيقولك ومش كده بس ده نفس البنود كل واحد فهم لهم طريقة قياس شكل مثلاً ،، AR هتلaciينا نقولك يتقارب بال NRV ، FIXED ASSETS هتلaciينا نقولك يتقارب بال NBV لأنّ وممكن الـ FIXED ASSETS نقيسها بعد أمّ نقيمها وهلم جرا

The standard also requires separate presentation where different measurement bases are used for assets and liabilities which differ in nature or function. According to IAS 16, for example, it is permitted to carry certain items of property, plant and equipment at cost or at a revalued amount.

طبعاً كلنا عارفين إن الـ

Three general classes of items included in the statement of financial position are assets, liabilities, and equity. We defined them in previous posts

كيسو بيقولك على كل هتلaci الـ

IAS No.1 requires companies to distinguish current assets and liabilities from non-current ones, excepting limited situations

وده اللي هنعرضه في البوست اللي جاي إن شاء الله..

طيب نرجع لعم بي بي ص ٣٣ بيعمل على الرسمة المرفقة:

The example shown above is for illustration only (although we will follow the format in this Study Text).

طيب بي بي بيقول جملة ممكن تكون بالنسبة للناس اللي شغالة بال US GAAP غريبة شوية بيقولك:

The IAS, however, does not prescribe the order or format in which the items listed should be presented.

It simply states that they must be presented separately because they are so different in nature or function from each other.

عشان كدة كيسو في ص ٢١٠ بيقولك تلاحظ الـ IFRS بيختلف عن الـ US GAAP في الآتي:

US GAAP follows the same guidelines as presented in the chapter for distinguishing between current and noncurrent assets and liabilities.

بس خلي بالك:

However, under U.S. GAAP, public companies must follow U.S. SEC regulations, which require specific line items.

In addition, specific U.S. GAAP mandates certain forms of reporting for this information.

دي حاجة

IFRS requires a classified statement of financial position except in very limited situations.

عايزك تروح تبص بصحة على ترتيب البنود في الرسمة المرفقة وتقرأ الجملة اللي جاية دي

Under U.S. GAAP cash is listed first, but under IFRS it is many times listed last. That is, under IFRS, current assets are usually listed in the reverse order of liquidity than under

U.S. GAAP.

وده تلاحظه من الرسمة المرفقة .. ، ده فضلا عن المصطلحات اللي بيستخدمها ال IFRS ، كيسو بيكمي كلامه بيقول:
U.S. GAAP has many differences in terminology that you will notice in this textbook. One example is the use of common stock under U.S. GAAP, which is referred to as share capital-ordinary under IFRS.

وحاجة تانية مشهورة برضو: كيسو بيقول لو واحد سأل إيه الأحسن نعرض الأصول ال current الأول ولا ال non :

There is much discussion involving the format of the financial statements. An interesting question is whether current assets or non-current assets should be shown first on the statement of financial position. Recently, a survey was done of 175 international companies.

نتائج ال survey لترتيب عناصر الأصول في الميزانية

This survey shows that companies are moving toward reporting current assets first on the statement of financial position, which is a change from a few years ago. Recognize that companies are required to present a classified statement of financial position except when one based on liquidity provides more relevant information. Therefore, either current assets or non-current assets can be shown first.

من الآخر مهم في الفيلم ده:

The important point is that financial statement users have a good understanding of what is going to be realized in cash in the short-term versus the long-term.

طيب نوقف الكلام على كدة ونخش من البوست اللي جاي على

2.2 Information presented either on the face of the statement of financial position or by note

2.1 Statement of financial position example

The example given by IAS 1 is as follows.

XYZ GROUP – STATEMENT OF FINANCIAL POSITION AT 31 DECEMBER

	20X7	20X6
	\$'000	\$'000
Assets		
Non-current assets		
Property, plant and equipment	350,700	360,020
Goodwill	80,800	91,200
Other intangible assets	227,470	227,470
Investments in associates	100,150	110,770
Investments in equity instruments	<u>142,500</u>	<u>156,000</u>
	<u>901,620</u>	<u>945,460</u>
Current assets		
Inventories	135,230	132,500
Trade receivables	91,600	110,800
Other current assets	25,650	12,540
Cash and cash equivalents	<u>312,400</u>	<u>322,900</u>
	<u>564,880</u>	<u>578,740</u>
<i>Total assets</i>	<u>1,466,500</u>	<u>1,524,200</u>
Equity and liabilities		
Equity attributable to owners of the parent		
Share capital	650,000	600,000
Retained earnings	243,500	161,700
Other components of equity	<u>10,200</u>	<u>21,200</u>
	<u>903,700</u>	<u>782,900</u>
Non-controlling interest	70,050	48,600
<i>Total equity</i>	<u>973,750</u>	<u>831,500</u>
Non-current liabilities		
Long-term borrowings	120,000	160,000
Deferred tax	28,800	26,040
Long-term provisions	<u>28,850</u>	<u>52,240</u>
<i>Total non-current liabilities</i>	<u>177,650</u>	<u>238,280</u>
Current liabilities		
Trade and other payables	115,100	187,620
Short-term borrowings	150,000	200,000
Current portion of long-term borrowings	10,000	20,000
Current tax payable	35,000	42,000
Short-term provisions	<u>5,000</u>	<u>4,800</u>
<i>Total current liabilities</i>	<u>315,100</u>	<u>454,420</u>
<i>Total liabilities</i>	<u>492,750</u>	<u>692,700</u>
<i>Total equity and liabilities</i>	<u>1,466,500</u>	<u>1,524,200</u>

ELEMENTS OF THE STATEMENT OF FINANCIAL POSITION

- 1 **ASSET.** Resource controlled by the entity as a result of past events and from which future economic benefits are expected to flow to the entity.
- 2 **LIABILITY.** Present obligation of the entity arising from past events, the settlement of which is expected to result in an outflow from the entity of resources embodying economic benefits.
- 3 **EQUITY.** Residual interest in the assets of the entity after deducting all its liabilities.

Companies then further divide these items into several sub-classifications. Illustration 5-1 indicates the general format of statement of financial position presentation.

ILLUSTRATION 5-1

Statement of Financial Position Classification

Assets	Equity and Liabilities
Non-current assets	Equity
Investments	Share capital
Property, plant, and equipment	Share premium
Intangible assets	Retained earnings
Other assets	Accumulated other comprehensive income
Current assets	Non-controlling interest (Minority interest)
	Non-current liabilities
	Current liabilities

Illustration 1 Acceptable Formats

IAS 1 Suggested Format

Assets	\$	
Non-current assets	50	
Current assets	40	
		<u>90</u>
Total assets	<u>90</u>	

UK Format

	\$	
Non-current assets	50	
Current assets	40	
		<u>(30)</u>
Net current assets	<u>10</u>	
Total assets less current liabilities	<u>60</u>	
Non-current liabilities	<u>(10)</u>	
		<u>50</u>

Balances to:

Equity and Liabilities

Capital and reserves	50	
Non-current liabilities	10	
Current liabilities	<u>30</u>	
	<u>90</u>	

Balances to:

Capital and reserves

50	
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